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FOSTERING AN ENABLING ENVIRONMENT FOR DEVELOPMENT: FINANCIAL FLOWS, INCLUDING CAPITAL FLOWS; INVESTMENT; TRADE

REPORTS, CONCLUSIONS AND RECOMMENDATIONS OF SUBSIDIARY BODIES: ECONOMIC QUESTIONS, ENVIRONMENTAL QUESTIONS

Sustainable development

Letter dated 28 June 1997 from the President of the General Assembly to the President of the Economic and Social Council

In accordance with an agreement reached during the work of the Ad Hoc Committee of the Whole of the Nineteenth Special Session of the General Assembly, I am transmitting for your attention the texts containing proposals made by some Member States (see annex).

In brief, the history of these three paragraphs is as follows:

During the final stage of the work of the Commission on Sustainable Development, which acted as the preparatory body for the special session, the delegations of Bangladesh, Australia and Norway/United States, respectively, suggested the inclusion of the ideas, contained in the paragraphs annexed, to the text of the proposed outcome of the special session. Owing to the lack of time, the Commission was not able to negotiate them. However, the Commission agreed to reflect the paragraphs in its report to the special session (see A/S-19/14 - E/1997/60, paras. 21 (a) bis, 23 (f) bis and 77 bis).

During the course of the work of the special session, some delegations informally suggested their amendments to the initial proposals by Australia and Norway/United States, which are reflected in the texts annexed to the present letter. The text from Bangladesh remained unchanged. However, none of the paragraphs in the attached text were formally negotiated because the

Group of 77 and China did not have the time to consider the suggestions. As a result, the paragraphs remained pending until the very end of the work of the Ad Hoc Committee of the Whole.

Since the authors insisted that their suggestions should somehow be considered, the Ad Hoc Committee of the Whole agreed with my suggestion to transfer all three texts, bearing in mind their relevance to the mandate of the Economic and Social Council, for further consideration and action by the Council at its substantive session of 1997.

In the light of the above, I would appreciate if you could bring this matter to the attention of the members of the Council for appropriate action.

(Signed) RAZALI Ismail

ANNEX

Proposed texts for inclusion in the outcome of the nineteenth special session

Proposal by Bangladesh

[Ensuring access of people living in poverty to micro-credit in order to enable them to undertake micro-enterprises, which would in turn generate self-employment and contribute to achieving empowerment, especially of women, and encouraging the strengthening and establishment of institutions supportive of micro-lending programmes.]

Based on the proposal by Australia

[The promotion of effective dialogue with major groups (including non-governmental organizations) working on trade and environment issues, particularly in the WTO, UNCTAD and UNEP, [consistent with their respective rules of procedure]. Important work has been done by NGOs to bring together stakeholders in sustainable development, in particular in the area of trade and sustainable development, where an expert panel and centre on trade and sustainable development have been established. Furthermore, work needs to be done to draw together the full range of environmental actors at the international level to articulate the environmental interest in trade policy.]

Based on the proposal by Norway/United States of America

[In the context of its future work programme, the Commission on Sustainable Development [should] acknowledge[s] and encourage[s] contributions from Member States, non-governmental organizations and business, United Nations bodies and other intergovernmental organizations. In particular, the recommendations of the Fourth Expert Group Meeting on Financial Issues of Agenda 21, hosted by [ECLAC and co-sponsored by] the Government of Chile [and the Government of the Netherlands] in January 1997, represent an important basis for the follow-up work in the CSD. An appropriate intergovernmental process should be established to (i) consider practical policy responses to the recommendations of the Expert Group Meetings on Financial Issues of Agenda 21; (ii) articulate possible strategies for implementation; and (iii) clarify the roles of ODA, public and private investment and innovative financial mechanisms in sustainable development. The process should report to the Commission at its session in the year 2000.]

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